

**Department of Fiscal Services**  
Maryland General Assembly

**FISCAL NOTE**

House Bill 927 (Delegate Poole, et al.)  
Economic Matters

---

**Uniform Commercial Code - Secured Transactions - Perfection of Security Interests**

---

This bill alters an exception to the requirement that a financing statement must be filed to perfect all security interests under existing Uniform Commercial Code provisions. Current law provides an exception for a purchase money security interest in consumer goods with a purchase price of \$1,500 or less, although a filing is required for a fixture under other specified provisions. This bill allows the exception to apply to purchase price amounts of \$3,000 or less.

---

**Fiscal Summary**

**State Effect:** None. The bill does not directly affect governmental operations or finances.

**Local Effect:** None.

---

**Information Source(s):** Office of the Attorney General, Department of Fiscal Services

**Fiscal Note History:** First Reader - March 5, 1996

ncs

---

Analysis by: Guy Cherry  
Reviewed by: John Rixey

Direct Inquiries to:  
John Rixey, Coordinating Analyst  
(410) 841-3710  
(301) 858-3710